

Message Text

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ACTION EUR-12

INFO OCT-01 ISO-00 IO-11 AID-05 IGA-02 CIAE-00 DODE-00

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FM AMEMBASSY DUBLIN

TO SECSTATE WASHDC 7645

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E. O. 11652: N/A

TAGS: EMIN EI

SUBJ: GOI ANNOUNCES PLANS FOR ZINC SMELTER

REF: 75 DUBLIN 336

1. THE INDUSTRIAL DEVELOPMENT AUTHORITY (IDA) ANNOUNCED FEB 23 THAT THE GOVERNMENT OF IRELAND INTENDS TO GO AHEAD WITH PLANS FOR THE ESTABLISHMENT OF A ZINC SMELTER TO UTILIZE THE OUTPUT OF THE NAVAN ZINC/LEAD MINES (REFTEL). A DEADLINE OF MARCH 31, 1977 HAS BEEN ESTABLISHED AS THE DATE WHEN PLANS FOR THE SMELTER WILL BE FINALIZED. IT IS ESTIMATED THAT IT WOULD TAKE A MINIMUM OF THREE YEARS THEREAFTER BEFORE THE SMELTER COULD BECOME OPERATIONAL. THE SMELTER, AS CURRENTLY ENVISAGED, WOULD HAVE AN ANNUAL OUTPUT OF BETWEEN 100,000 AND 150,000 TONS OF ZINC METAL AND WOULD PROVIDE DIRECT EMPLOYMENT FOR SOME 400 WORKERS. COST AT CURRENT PRICES IS ESTIMATED AT 50 MILLION POUNDS.

2. THE GOVERNMENT IS EXPECTED TO TAKE A SHARE OF AT LEAST 10 PERCENT IN ANY SMELTER BUILT, AND IDA INDICATED THAT IT HAS WRITTEN TO ABOUT 40 COMPANIES INVITING THEM TO DISCUSS POSSIBLE PARTICIPATION IN THE SMELTER. CANDIDATES FOR PARTICIPATION MUST MEET SEVERAL CONDITIONS. THEY WILL BE REQUIRED TO HAVE ACCESS TO A MARKET OUTLET FOR BOTH THE ZINC METAL AND FOR SUCH
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BY-PRODUCTS AS SULPHURIC ACID, AND THEY WILL BE REQUIRED TO HAVE

HAD EXPERIENCE, BOTH TECHNOLOGICAL AND MANAGERIAL, IN THE OPERATION OF ZINC SMELTERS ELSEWHERE. THE IDA STATED THAT, IN SELECTING A PARTICIPANT COMPANY, PREFERENCE WILL BE GIVEN TO THOSE WHICH HAVE PROPOSALS FOR THE UTILIZATION OF THE SMELTER OUTPUT IN IRISH INDUSTRIAL PROJECTS.

3. IT IS UNDERSTOOD THAT THE IDA WILL BE PREPARED TO NEGOTIATE DIRECT CASH GRANTS TOWARD THE COST OF FINANCING THE SMELTER, BUT IT IS EXPECTED THAT SUCH GRANTS WILL NOT EXCEED 5 TO 7 PERCENT OF THE TOTAL CAPITAL COST. EXPORT PROFITS FROM THE REFINERY WILL BE EXEMPT FROM IRISH COMPANY TAXES UNTIL 1990.

4. COMMENT: THE PROJECT IS STILL IN A VERY PRELIMINARY STAGE, AND THE TERMS ARE VAGUE AT THIS TIME. PRESUMABLY, AS THE IDA NEGOTIATES WITH INTERESTED PARTIES, A CLEARER PICTURE OF GOI REQUIREMENTS WILL EMERGE. CURLEY

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